

Testimony in favor of H.B. No. 5511

Submitted By: Anthony S. Richardson

For Judiciary Committee

April 2, 2012

H.B. No.5511

I firmly support H.B. No. 5511, because *the only fair and balanced approach* for budget and/or special assessments of a common interest community is one that requires approval by a majority of the unit owners voting instead of a majority of all unit owners. This February, my HOA in Windsor, CT unfortunately passed an assessment, that allowed the board to indebted my HOA for ~\$90K to purchase property insurance using a high interest loan (since reserves were tapped out), when not all options had been exhausted for obtaining affordable property insurance. The purchased insurance is still insufficient for the HOA and the loan has now established a high-risk of foreclosure on my HOA (in the event payments are missed), given that some owners may not be able to afford the assessment due to unemployment or other financial hardships. While a majority of the owners present for the vote voted against the assessment, our archaic bylaws and proxies allowed the assessment to pass though. This type of drivel should never occur again in the State of CT; HOA owners should be able to successfully avert any special assessment that may threaten the sustainability of their HOA with a simple majority vote by all members present at voting time (be it rain, snow, shine). Please do the right thing and move this bill forward to prevent other CT HOAs from being disenfranchised in future votes for budget and/or special assessments.

Thank you for your time and attention in considering my testimony.

Sincerely,

Anthony S. Richardson

319 Dunfey Lane, Windsor, CT 06095